

The Hongkong Telegraph.

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THURSDAY, FEBRUARY 6, 1908.

四拜禮

號六月二英港香

\$30 PER ANNUM.
SINGLE COPY, 10 CENTS.

Banks.

YOKOHAMA SPECIE BANK, LIMITED.

CAPITAL PAID-UP Yen 24,000,000
RESERVE FUNDS " 15,550,000

Branches and Agents.

TOKIO. CHEFOO.
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OSAKA. PEKIN.
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HONOLULU. MUKDEN.
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SHANGHAI. CHANG-CHUN.
HANKOW.

Head Office—YOKOHAMA.

HONGKONG:—INTEREST ALLOWED.
On Current Account at the rate of 2 per cent.
per Annum on the Daily Balance.

On fixed deposit—
For 12 months 5% p.a.
" 6 " 4% " "
" 3 " 3% " "

TAKAO TAKAMICHI,
Manager.

Hongkong, 31st October, 1907. [23]

INTERNATIONAL BANKING CORPORATION.

FISCAL AGENTS OF THE UNITED STATES
IN CHINA, THE PHILIPPINE ISLANDS AND
THE REPUBLIC OF PANAMA.

CAPITAL PAID UP GOLD \$3,250,000
ABOUT MEX \$7,222,222
RESERVE FUND GOLD \$3,250,000
ABOUT MEX \$7,222,222

HEAD OFFICE:

60 WALL STREET, NEW YORK.

LONDON OFFICE:

THREADEWELL HOUSE, E.C.

LONDON BANKERS:

BANK OF ENGLAND
NATIONAL PROVINCIAL BANK OF
ENGLAND, LIMITED.

THE CAPITAL AND COUNTRIES BANK, LTD.

BRANCHES AND AGENTS ALL OVER THE
WORLD.

THE Corporation transacts every Description
of Banking and Exchange Business,
receives Money in Current Account at the
rate of 2% per annum on daily balances and
accepts Fixed Deposits at the following rates:—
For 12 months 4% per cent. per annum.
" 6 " 3% " "
" 3 " 2% " "

No. 9, Queen's Road Central,

Hongkong, 23rd January, 1908. [25]

THE CHARTERED BANK OF INDIA, AUSTRALIA AND CHINA.

INCORPORATED BY ROYAL CHARTER, 1852.

HEAD OFFICE—LONDON.

PAID-UP CAPITAL £1,200,000
RESERVE FUND £1,475,000
RESERVE LIABILITIES OF PROPRIETORS £1,200,000

INTEREST ALLOWED ON CURRENT
ACCOUNT at the rate of 2 per cent. per
annum on the Daily Balance.

On Fixed Deposits for 12 months 4 per cent.
" 6 " 3 " "
" 3 " 2 " "

JOHN ARMSTRONG,
Manager.

Hongkong, 6th January, 1908. [29]

NEDERLANDSCH-INDISCHE HANDELS BANK.

(NETHERLANDS INDIA COMMERCIAL BANK.)

ESTABLISHED 1863.

Authorized Capital Fl. 15,000,000 (£1,250,000).

Subscribed Capital Fl. 10,000,000 (Paid-up).

Reserve Fund Fl. 2,112,570.36 (£176,048).

Head Office—AMSTERDAM.

Sub-Office—THE HAGUE.

Head Agency—BATAVIA.

BRANCHES:—At Singapore, Sourabaya, Samarang, Indramajoo, Bandoeng, and Weltevreden.

CORRESPONDENTS:—At Cheribon, Tegal, Pecalongan, Macassar, Pontianak, Padang, Medan, Penang, Rangoon, Calcutta, Bombay, Madras, Colombo, Karachi, Djeddah, Bangkok, Saigon, Shanghai, &c.

BANKERS:

London: The Williams Deacons Bank, Ltd.

Paris: Comptoir National d'Escompte de Paris.

Berlin: Deutsche Bank.

Brussels: Banque de Paris et des Pays Bas.

Vienna: Union Bank.

Rome: Banca Commerciale Italiana.

THE BANK buys and sells and receives for collection Bills of Exchange, issues Letters of Credit payable in all important places of the world and transacts every description of Banking and Exchange business.

On Current Account at the rate of 2% per annum on the daily balances.

On Fixed Deposits: 12 months 4% per annum.
" 6 " 3% " "
" 3 " 2% " "

J. BORTJE,
Manager.

No. Des Vaux Road Central. [37]

Banks.

HONGKONG AND SHANGHAI BANKING CORPORATION.

PAID-UP CAPITAL \$10,000,000
RESERVE FUNDS \$11,750,000
RESERVE LIABILITY OF PROPRIETORS \$10,000,000

COURT OF DIRECTORS:

G. H. Medhurst, Esq., Chairman.

Hon. Mr. Henry Keswick, Deputy Chairman.

G. Friesland, Esq., E. Shellim, Esq.

A. Fuchs, Esq., E. Shewan, Esq.

R. Goetz, Esq., H. A. W. Slade, Esq.

C. R. Leemann, Esq., H. E. Tomkins, Esq.

A. J. Raymond, Esq.

CHIEF MANAGER:

Hongkong—J. R. M. SMITH

MANAGER:

Shanghai—H. E. R. HUNTER.

LONDON BANKERS—LONDON AND COUNTY BANKING COMPANY, LIMITED.

HONGKONG:—INTEREST ALLOWED:
On Current Account at the rate of 2 per cent.
per Annum on the daily balance.

On Fixed Deposits:
For 12 months, 2 1/2 per cent. per Annum.
For 6 months, 2 1/4 per cent. per Annum.
For 3 months, 2 1/8 per cent. per Annum.

J. R. M. SMITH,
Chief Manager.

Hongkong, 16th January, 1908. [24]

HONGKONG SAVINGS BANK.

THE Business of the above Bank is conducted by the HONGKONG AND SHANGHAI BANKING CORPORATION. Rules may be obtained on application.

INTEREST on deposits is allowed at 3 1/2 per cent. per annum.

Depositors may transfer at their option balances of \$100 or more to the HONGKONG AND SHANGHAI BANK to be placed on FIXED DEPOSIT at 4 per cent. per annum.

For the HONGKONG AND SHANGHAI BANKING CORPORATION,
J. R. M. SMITH,
Chief Manager.

Hongkong, 12th January, 1907. [38]

DEUTSCH ASIATISCHE BANK.

CAPITAL FULLY PAID-UP, Sh. Taels 7,500,000

HEAD OFFICE—SHANGHAI.

BOARD OF DIRECTORS: BERLIN.

BRANCHES:

Berlin Calcutta Hamburg Hankow

Kobe Peking Singapore Tientsin

Tientsin Tsingtau Yokohama

FOUNDED BY THE FOLLOWING BANKS AND BANKERS:

Koenigliche Seehandlung (Preussische Staatsbank)

Direction der Disconto-Gesellschaft

Deutsche Bank

S. Bleichroeder

Berliner Handels-Gesellschaft

Bank fuer Handel und Industrie

Robert Warshawsky & Co.

Mendelssohn & Co.

M. A. von Rothschild & Soehne Frankfurt

Jacob S. H. Stern

Norddeutsche Bank in Hamburg, Hamburg.

Sal. Oppenheim Jr. & Co., Koeln.

Bayerische Hypotheken und Wechselbank, Muenchen.

LONDON BANKERS:

Messrs. N. M. Rothschild & Sons.

THE UNION OF LONDON AND SMITH'S BANK, LIMITED.

DEUTSCHE BANK (BERLIN), LONDON AGENCY.

DIRECTOR DER DISCONTO GESELLSCHAFT.

INTEREST allowed on Current Account.

DEPOSITS received on terms which may be earned on application. Every description of Banking and Exchange business transacted.

A. KORHN,
Manager.

Hongkong, 4th December, 1907. [30]

NEDERLANDSCHE HANDEL-MAATSCHAPPIJ.

(Netherlands Trading Society.)

ESTABLISHED 1824.

PAID-UP CAPITAL Fl. 45,000,000 (£3,750,000).

RESERVE FUND Fl. 5,378,375 (about £448,000).

Head Office—AMSTERDAM.

Head Agency—BATAVIA.

BRANCHES:—Singapore, Penang, Shanghai, Rangoon, Samarang, Sourabaya, Cheribon, Tegal, Pecalongan, Pasuruan, Tjilatjap, Padang, Medan (Deli), Palembang, Kotabradja (Acheen), Bandjermasin.

Correspondents at Macassar, Bombay, Colombo, Madras, Pondicherry, Calcutta, Bangkok, Saigon, Haiphong, Hanoi, Amoy, Yokohama, Kobe, Melbourne, Sydney, New York, San Francisco, &c.

LONDON BANKERS:

THE UNION OF LONDON AND SMITH'S BANK, LIMITED.

THE Bank buys and sells and receives for collection Bills of Exchange, issues letters of credit on its Branches and correspondents in the East, on the Continent, in Great Britain, America, and Australia, and transacts banking business of every description.

INTEREST ALLOWED.

On Current Accounts 2% per annum on daily balances.

Fixed Deposits 12 months 4% per annum.
Do. 6 do. 3% do.
Do. 3 do. 2% do.

J. L. VAN HOUTEN,
Agent.

Hongkong, 18th November, 1907. [26]

Mails.

PENINSULAR AND ORIENTAL STEAM NAVIGATION COMPANY.

FOR STEAMERS TO SAIL ON REMARKS.

SHANGHAI { DELTA } 10 A.M., 7th Feb. } Freight and Passage.

LONDON, &c., via usual Ports: PENINSULAR 8th Feb. } See Special of Call Capt. R. A. Pater Noon. } Advertisement.

MARSEILLES, LONDON and { PALAWAN } About 12th Feb. } Freight and ANTWERP Capt. C. R. Longden, R.N.R. } Passage.

For Further Particulars, apply to—

E. A. HEWETT, Superintendent.

Hongkong, 6th February, 1908. [7]

Intimations.

LANE, CRAWFORD & CO.

THE

REAL MACKENZIE WHISKY,

VERY SPECIAL LIQUEUR.

\$21.00 PER DOZ. — \$1.85 PER BOTTLE.

CLAN MACKENZIE WHISKY,

OLD MATURED.

\$14.00 PER DOZ. — \$1.20 PER BOTTLE.

These Whiskies are prepared from the choicest ingredients, correctly distilled and aged in wood. It is the most perfect stimulant obtainable.

SOLE AGENTS IN THE EAST—

LANE, CRAWFORD & CO.

Telephone 97.

V. O. S.

AND

EXTRA SPECIAL FINEST LIQUEUR

ARE THE BEST WHISKIES OBTAINABLE.

CALDBECK, MACGREGOR & CO.,

WINE AND SPIRIT MERCHANTS,

15, Queen's Road Central.

Hongkong, 30th January, 1908. [40]

CHAMPAGNE.

G. H. MUMM & CO.

THE MOST POPULAR WINE

Can be had in the following qualities:

EXTRA DRY (Gout American).

BRUT (Cordon Rouge).

Sales in the United States exceed the total of all other Brands.

Served in all Clubs and First-class Hotels, and obtainable at all Wine Merchants in the Colony, and from Shewan, Tomes & Co., sole agents.

Hotel.

VICTORIA HOTEL,

(TELEGRAMS—VICTORIA—SHANGHAI),

SHANGHAI, CANTON.

On the British Consession.

H. HAYNES,
Manager.

MACAO HOTEL,

(TELEGRAMS—FARMER—MACAO).

MACAO, CHINA.

IN THE CENTRE OF THE PRAIA GRANDE.

BOTH HOTELS ELECTRICALLY LIGHTED AND UNDER EXPERIENCED EUROPEAN MANAGEMENT.

EVERY COMFORT AND CONVENIENCE FOR RESIDENTS AND TOURISTS.

Wm. FARMER, Proprietor.

Shipping—Steamers.

HONGKONG, CANTON, MACAO

AND

WEST RIVER STEAMERS.

JOINT SERVICE OF

THE HONGKONG, CANTON AND MACAO STEAMBOAT CO., LTD., AND

THE CHINA NAVIGATION COMPANY, LTD.

HONGKONG-CANTON LINE.

S.S. "HONAM" 2,353 Tons, "FOWAN" 2,338 Tons, "FATSHAN" 2,260 Tons,

"KINSHAN" 1,995 Tons, "HEUNGSHAN" 1,998 Tons.

Departures from HONGKONG to CANTON daily at 8 A.M. (Sunday excepted), 10 P.M. (Saturday excepted).

Departures from CANTON to HONGKONG daily at 8 A.M. and 5 P.M. (Sunday excepted).

The S.S. "FOWAN" will leave Hongkong every Monday, Wednesday and Friday at 9 P.M. from Queen Street Wharf West, returning from Canton every Tuesday, Thursday and Saturday, at 5 P.M.

These Steamers, carrying His Majesty's Mails, are the largest and fastest on the River.

Special attention is drawn to their Superior Saloon and Cabin Accommodation.

SERVICE OF THE HONGKONG, CANTON AND MACAO STEAMBOAT CO., LTD.

HONGKONG-MACAO LINE.

S.S. "SUI-AN" 1,651 Tons and "SUI-TAI" 1,651 Tons.

Departures from Hongkong to Macao on week days at 8 A.M. from Douglas Wharf and at 2 P.M. from the Company's Wharf.

On Sundays Special Cheap Excursions as per particulars at foot.

Departures from Macao to Hongkong on week days at 7.30 A.M. and 2 P.M.

From MONDAY, the 10th February, the S.S. "SUI-AN" will depart daily from and arrive at the Wing Lok Street Wharf (Except arrivals on Saturdays and departures on Sundays when she will use the Douglas Wharf).

JOINT SERVICE OF

HONGKONG, CANTON AND MACAO STEAMBOAT CO., LTD.,

THE CHINA NAVIGATION COMPANY, LTD., AND THE INDO-CHINA STEAM NAVIGATION COMPANY, LTD.

CANTON-WUCHOW LINE.

S.S. "SAINAM" 588 Tons, and "NANNING" 569 Tons.

One of the above steamers leaves Canton for Wuchow every Monday, Wednesday and Friday, at about 8 A.M., and the other leaves Wuchow for Canton on the same days at 8.30 A.M.

Round trips take about 5 days. These vessels have Superior Cabin Accommodation and are lighted throughout by electricity.

EXCURSIONS TO MACAO.

On SUNDAYS, the Company's Steamship "SUI-AN" will depart from Douglas Wharf at 9 A.M. Returning from Macao at 6.15 P.M. to the Wing Lok Street Wharf.

Popular Excursion Rates as usual.

N.B.—The Company also runs a steamer from Macao on Sunday morning at 7.30 A.M. and from Hongkong at 1 P.M. from the Company's Wharf. This steamer connects with the returning steamer from Macao.

Further particulars may be obtained at the Office of the—

HONGKONG, CANTON & MACAO STEAMBOAT CO., LD.,

HOTEL MANSIONS, (FIRST FLOOR),

opposite the Hongkong Hotel. [6]

Intimations.

One of the most prominent Medical men of China said:

"Where Bear Brand Milk is Known, the public will have no further complaint as to their milk supply."

For Sale at

LANE, CRAWFORD & CO.

THE MUTUAL STORES,

and all its BRANCHES.

A. S. WATSON & CO. LD.,

and the Agents—

F. BLACKHEAD & Co.

Hongkong, 2nd October, 1907. [13]



THE CITY OF PARIS,

PARISIAN DRESSMAKERS AND COURT MILLINERS,

2, PEDDER STREET, MADAME ELINT, MANAGERESS.

Now Showing—Another Large Stock

OF

NEW GOODS,

Specially Imported for the Races.

Hotel.

HONGKONG HOTEL.

FIRST CLASS AND UP-TO-DATE.

Military Band during dinner on Saturday Night.

Hongkong, 31st June, 1907.

A. J. DAVIES,
Manager. [6]

Intimations.

Powell's

First Annual Clearance Sale.

ALL GOODS
GREATLY
REDUCED.

Ladies' Shoes, Coats,
Costumes, Millin-
ery, Corsets, Under-
wear, Gloves,
etc., etc., etc.,

at
REMARKABLY
LOW PRICES.

CASH SALE

Gents' Shirts, Neck-
wear, Boots, Shoes,
Waistcoats, Under-
wear, Gloves, Caps,
Hats, Sticks, Py-
jamas, Socks, Over-
coats,
etc., etc., etc.,

at
25 per cent.
DISCOUNT.

This sale being for
CASH only no goods
at Sale prices will be
entered to accounts.

February 4th
TO
February 11th

NOW
PROCEEDING.

WM. POWELL,
LTD.,
DES VCEUX ROAD,
and
28, QUEEN'S ROAD.

Public Companies

HONGKONG AND SHANGHAI BANKING CORPORATION.

NOTICE is hereby given that the ORDINARY HALF-YEARLY MEETING OF THE SHAREHOLDERS in this Corporation will be held at the City Hall, Hongkong, on SATURDAY, the 15th day of February, 1908, at Noon, for the purpose of receiving the Report of the Court of Directors together with a Statement of Accounts to 31st December, 1907.

By Order of the Court of Directors,
J. R. M. SMITH,
Chief Manager.
Hongkong, 28th January, 1908. [173]

HONGKONG AND SHANGHAI BANKING CORPORATION.

NOTICE is hereby given that the REGISTERS OF SHARES OF the Corporation will be CLOSED from MONDAY, the 3rd, to the 15th day of February, 1908, (both days inclusive), during which period no Transfer of Shares can be registered.

By Order of the Court of Directors,
J. R. M. SMITH,
Chief Manager.
Hongkong, 28th January, 1908. [174]

HONGKONG AND WHAMPOA DOCK COMPANY, LIMITED.

NOTICE TO SHAREHOLDERS.

THE ORDINARY YEARLY MEETING OF SHAREHOLDERS will be held in the Office of the Company, Queen's Buildings, New Praya, on MONDAY, the 24th February, 1908, at 12 o'clock Noon, for the purpose of receiving the Report of the Directors and the Statement of Accounts to the 31st December, 1907.

The TRANSFER BOOKS of the Company will be CLOSED from the 10th to the 24th February, both days inclusive.

By Order of the Board of Directors,
THOS. I. ROSE,
Secretary.
Hongkong, 29th January, 1908. [175]

HONGKONG, CANTON AND MACAO STEAMBOAT COMPANY, LIMITED.

NOTICE TO SHAREHOLDERS.

THE EIGHTY-THIRD ORDINARY HALF-YEARLY MEETING OF SHAREHOLDERS in this Company, will be held at the Office of the Company, Hotel Mansions, on TUESDAY, the 25th February, at 12 o'clock Noon, for the purpose of receiving a Report of the Directors, together with a Statement of Accounts, declaring a Dividend, confirming the appointment of a Director and selecting Auditors.

The TRANSFER BOOKS of the Company will be CLOSED, from the 15th to the 25th February, both days inclusive.

By Order of the Board of Directors,
W. E. CLARKE,
Secretary.
Hongkong, 4th February, 1908. [176]

Notices of Firms.

HONGKONG GENERAL CHAMBER OF COMMERCE.

NOTICE.

The Secretaryship of the Chamber is taken over by Mr. E. A. M. WILLIAMS from this date.

EDBERT A. HEWETT,
Chairman.
Hongkong, 1st February, 1908. [178]

NOTICE.

WE have admitted Mr. GEORGE EDWARD MORRELL into partnership with us and the firm's business will from this date be carried on under the firm name of GOLDRING, BARLOW and MORRELL.

GOLDRING & BARLOW.
Hongkong, 1st February, 1908. [180]

INTERNATIONAL SLEEPING CAR and

EXPRESS TRAINS Co

(THE

GREAT TRANS-SIBERIAN ROUTE
TO EUROPE.)

HAVING been appointed AGENTS for the above Company, we shall be pleased to give any information as to rates of passage, &c., in connection with above.

SHEWAN, TOMES & Co.
Agents.
Hongkong, 11th July, 1907. [147]

Intimations.

PAEST BREWING COMPANY, MILWAUKEE.

FRESH SUPPLIES

ALWAYS KEPT IN STOCK

BY

SIEMSEN & Co.,

Agents for

HONGKONG & SOUTH CHINA.

Hongkong, 29th July, 1907. [156]

LEE YEE

HAIR DRESSING SALOON.

HAS ALWAYS ON HAND

CIGARS, CIGARETTES

AND

TOILET REQUISITES

FOR SALE.

15, D'ARQUILLA STREET,

HONGKONG.

Hongkong, 3rd September, 1907. [158]

THE NAVY LEAGUE AND MR. STEAD'S PROGRAMME.

The time has come for the Navy League to consider very seriously what action shall be taken in England when the new German Navy Bill becomes law. That it will be passed by the Reichstag in its present form may now be taken as practically certain, for the chief criticism in Germany of the new measure has been on account of its inadequacy, not on account of its enormous cost. There is a strong party in Germany which would like to see the Navy even more rapidly expanded, and a fleet provided with the extreme speed, capable of challenging Britain's position.

The Navy is a most popular force in Germany, and the German people are prepared to make any sacrifice to increase it. These are things which, with all our wishes to live on the best of terms with Germany, we in this country cannot overlook. Every League has therefore to reflect on the duty which rests with him. If the British Fleet is correspondingly strengthened and expanded, peace will be preserved. If it is not expanded, there will be a double temptation to war and a double risk of war—first on Germany's part, where there has always existed a strong Chauvinistic party, which has so far been restrained by the knowledge that the German Fleet has been distinctly inferior in force to the British; secondly on England's part, where the forces of the two navies move, the German force up and the British force down, there may be risk of ending an intolerably dangerous situation by an appeal to arms before the British Navy has become too weak to fight.

Thus we have reached a point where not only a large, but also a very large naval programme for this country is vital in the interests of peace; where every Englishman who is not against his own country must hope and pray that the British Admiralty and Government will deal firmly and wisely with the emergency that has arisen, and where happy and prayers must be backed by action if the Government does not respond adequately. The Navy League must fight for a strong British Navy as never before in all its history. It is the true Peace Society, and it must confront this crisis in a manner worthy of its lofty aims.

THE GERMAN PROPOSALS.
And first to restate the facts as to the new German programme, for though statistics are and things, they are necessary as the foundation of action in this country. The following are the German programmes for the next few years under the new Bill:

Total estimates.
1908... 3 Dreadnoughts improved... £ 6,000,000
1 Invincible improved... £ 1,000,000
2 protected cruisers
12 destroyers
1909... 3 Dreadnoughts improved... £ 9,000,000
1 Invincible improved... £ 1,000,000
2 protected cruisers
12 destroyers
1910... 4 Dreadnoughts improved... £ 13,000,000
2 protected cruisers
12 destroyers
1911... 2 Dreadnoughts improved... £ 13,000,000
1 Invincible
2 small cruisers
12 destroyers

With submarines, mining and repair ships in addition.

In 1910, however, yet another Navy Bill may or will be introduced by the Government, further expanding the navy and increasing the programme. Such a measure has been foreshadowed by Admiral von Tirpitz's statements in the Reichstag and by semi-official announcements which have appeared in the German Press. The really important facts which have to be considered are the programmes for the next three years, which have risen to four large armoured ships annually, all to be of about 20,000 tons, and the immense increase in the expenditure, which between 1907 and 1911 will advance by about £10,000,000.

Over and above this outlay the sum of £10,000,000 or will be expended on the widening of the Kiel Canal, and will be provided for by special votes outside the estimates. At the same time, while Germany is building Dreadnoughts fast, she is making provision for their accommodation in her ports on a scale which England has not attempted to approach. Eight docks capable of containing a German Dreadnought are either completed, building, or projected on the North Sea.

RAPID GERMAN CONSTRUCTION.

The new German ships are clearly to be much more rapidly built than in the past. This can be seen from the large votes for the vessels to be laid down in 1908, which, indeed, seem to foreshadow the completion of the units then laid down in two years, or even less, thus justifying Admiral von Tirpitz's statement in the Reichstag that Germany builds as fast as England. We give the votes for the ships in 1907 and 1908 by way of a contrast:

No. 1907 vote No. 1908 vote
New Battleships... 2 £173,000... 3 £479,000
New Armoured Cruisers... 1 £240,000... 1 £400,000

It is a suggestive fact that the first vote for the British Dreadnought, which was completed in twelve months, was only £429,000, or less than that for each of the new German battleships in 1908. It is also a suggestive fact that the first votes for the three British battleships which were to be laid down this year, but not one of which had been actually begun at the date of writing, totalled between the three just £500,000, or only £170,000 apiece. In view of these facts we have to choose between two alternatives—either the new German ships are going to be of unprecedented size, which is not probable, or they are going to be built with unprecedented rapidity.

NOT A PAPER PROGRAMME.

Some surprise and disappointment will have been felt at the attitude assumed by British service journals, which are known to be in close connection with the Admiralty, towards the new German Bill. They have taken up the position that the German proposals are only "paper" ones, that the battleships are mere "skeletons," that Berlin is prone to indulge in extravagant promises of ships the never thought to build, and they have contended that there is no need for the Admiralty to reply to the unprecedented efforts which Germany is making.

Such an attitude to us appears neither wise nor patriotic; it overlooks the essential fact that the money will be voted for the ships in question, and that, even if it be not spent within the term fixed, it remains at the service of the German authorities for the purpose of accelerating construction in future years, and is not, as in England, used for paying off the national debt. It overlooks the fact that every single German vessel in the programmes of 1900-1905 was laid down at the appointed date, and that the delays of 1906 were due entirely to the redeployment of the ships of that year, in order to produce much more powerful vessels. It overlooks the largeness of the votes for the new German ships to be begun next year. It minimises the immense increase in the German expenditure. And when it asserts that Germany, because she has adopted the big single-calibre battleship, will have to spend largely on her naval ports, it forgets that England must do the same.

THE PROBLEM OF DOCKS.

With the exception of one private dock at Newcastle, there is not one single British dock on the North Sea accessible to the new types of big ships, and the provision of one dock at Rosyth will not go far to remedy our weaknesses in this direction. At the best, in the distant future, the British Navy will have but two docks for Dreadnoughts in the North Sea, when the German Navy will have eight. A large vote for dock accommodation is as vital as a large vote for new battleships. England has here to make up much leeway and to undo the consequences of four years' neglect of Rosyth, four years of accumulation of liabilities and responsibilities.

MR. STEAD'S COUNSEL.

In the December number of the Review of Reviews Mr. Stead has written—

"There is no question as to what John Bull will reply to the German programme, be it little or big. He will say that he is sorry; but if it must be so, he cannot help himself. Without any unfriendly feeling he accepts in all courtesy this challenge which is offered him. He wishes for nothing more than the maintenance of the status quo."

"He has no army to speak of; his only defence is his Navy. The maintenance of its unquestioned superiority is for him a matter of life and death. His readiness to secure that supremacy is the condition of the existence of the British Empire."

When the Kaiser lays down one keel we lay down two. That is the formula of safety. We shall no more discuss it than a swimmer discusses the necessity of keeping his head above water."

To lay down two Dreadnoughts or Invincibles for each German one, that is the *time quo now*, that is the principle for which the Navy League must fight. It involves a programme in the coming year of

6 Dreadnoughts of 20,000 tons.
2 Invincibles of 20,000 tons.

This is "the formula of safety"; this is the formula which will maintain the two-Power standard, as the present Government has repeatedly pledged itself to maintain it. From it the Navy League must not be beaten back by quibbles, nor talk of "dictating to experts," for the experts are agreed that the command of the sea depends first and foremost on large armoured ships and destroyers. In calling for it the Navy League will only be supporting the experts if these do their duty; it will only be discharging the grave responsibility to the nation which rests with those who have studied naval affairs. Nothing less will do, and in view of the rapidly with which the new German vessels are to be built, we must seek a definite assurance that the two British keels will go down on the stocks the moment the corresponding German vessel has been begun, and will be built as fast. We must prepare to face estimates of £40,000,000, with over and above large estimates for building two British docks to each German one. To adapt Mr. Stead, "we need no more discuss this proposal than a swimmer discusses keeping his head above water."

UNPATRIOTIC DEMANDS FOR REDUCTIONS.

But as facts have to be faced, and as this article is an appeal to Navy Leaguers to face them in their reality, we cannot overlook the demand put forward, since the new German proposals were known, by 136 British members of Parliament, for further reductions in the Navy Estimates. We leave Mr. Stead to answer this craven and foolish demand. But we have to remember that it has been made, and to be on watch accordingly. Let Navy Leaguers throughout the country and Empire keep their eyes steadily fixed on the naval programme for 1908, and if it does not come up to Mr. Stead's minimum, prepare to exert themselves to the utmost. The League itself should accept no surrender on this head. If the Admiralty experts do not obtain the "Stead programme," it must move public opinion. If it fails, that means the end of the British Empire as we have known it; if it succeeds with its small resources in the face of the frowns of authority, it will have the consciousness that it has rendered yet another service to the nation, comparable with that which it achieved when, in 1898, it demanded and secured a special British programme in reply to the Russian extraordinary programme of that year. The watch-dog must bark when real danger arises, else it is more dangerous than the bitterest and most perfidious enemy.

GREEN ISLAND CEMENT COMPANY, LIMITED.

PORTLAND CEMENT.

In Casks of 37½ lbs. net £5.00 per Cask ex Factory.

In Bags of 56 lbs. net £8.00 per Bag ex Factory.

SHEWAN, TOMES & Co.,
General Managers.
Hongkong, 3rd October, 1907. [159]

Intimations.

YOU WILL NOT be deceived. That there are cheats and frauds in plenty everybody knows; but it is seldom or never that any large business house is guilty of them, no matter what line of trade it follows. There can be no permanent success of any kind based on dishonesty or deception. There never was, and never will be. The men who try that are simply fools and soon come to grief—as they deserve. Now many persons are, nevertheless, afraid to buy certain advertised articles lest they be humbugged and deluded; especially are they slow to place confidence in published statements of the merits of medicines. The remedy known as

WAMPOL'S PREPARATION

is as safe and genuine an article to purchase as flour, silk or cotton goods from the mills of manufacturers with a world-wide reputation. We could not afford to exaggerate its qualities or misrepresent it in the least; and it is not necessary. It is palatable as honey and contains the nutritive and curative properties of Pure Cod Liver Oil, extracted by us from fresh cod livers, combined with the Compound Syrup of Hypophosphites and the Extracts of Malt and Wild Cherry; and how valuable such a blending of these important medicinal agents must be to plain, to everybody. It is beyond price in Anemia, Insomnia, Weakness and lack of Nervous Tone, Poor Digestion, Wasting Diseases, La Grippe, Lung Troubles and Blood Impurities. Science can furnish nothing better—perhaps nothing so good. Dr. W. H. Dallie, of Canada, says: "I have used it in my practice and take pleasure in recommending it as a valuable tonic and reconstructive." It is a remedy that can afford to appeal to its record and represents the science and knowledge of bright and aggressive medical investigation. Effective from the first dose. "You cannot be disappointed in it." Like all good things it is limited. Sold by chemists throughout the world.

THE CHINA PROVIDENT LOAN AND MORTGAGE CO., LD.

(CAPITAL PAID UP £1,000,000.)

Loans on Mortgage of House Property, &c.
Goods received on Storage.

Advances made on Merchandise.
Loans made on the Provident System.

(Rates and Particulars on application.)

THE OFFICE OF
TRUSTEE, EXECUTOR OF WILLS,
ATTORNEY, &c.,
Undertaken and Executed by
SHEWAN, TOMES & Co.,
General Managers.
Hongkong, 2nd December, 1907. [128]

PEAK TRAMWAYS COMPANY, LIMITED.

TIME TABLE.
WEEK DAYS.

7.00 a.m. to 9.30 a.m. Every 10 minutes.
9.30 a.m. to 11.00 a.m. Every 15 minutes.
11.00 a.m. to 12.45 p.m. Every 15 minutes.
12.45 p.m. to 1.15 p.m. Every 15 minutes.
1.15 p.m. to 1.45 p.m. Every 15 minutes.
1.45 p.m. to 2.15 p.m. Every 15 minutes.
2.15 p.m. to 3.00 p.m. Every 15 minutes.
3.00 p.m. to 5.00 p.m. Every 15 minutes.
5.00 p.m. to 6.00 p.m. Every 10 minutes.

NIGHT CARS.
8.45 p.m. and 9 p.m. to 11.15 p.m. every half hour.

SUNDAYS.
8.00 a.m. to 9.00 a.m. Every 15 minutes.
9.00 a.m. to 9.30 a.m. Every 30 minutes.
9.30 a.m. to 10.30 a.m. Every 15 minutes.
10.30 a.m. to 11.00 a.m. Every 10 minutes.
11.00 a.m. to 12.00 noon Every 15 minutes.
12.00 noon to 1.00 p.m. Every 10 minutes.
1.00 p.m. to 2.00 p.m. Every 15 minutes.
2.00 p.m. to 3.00 p.m. Every 10 minutes.
3.00 p.m. to 5.00 p.m. Every 15 minutes.
5.00 p.m. to 6.00 p.m. Every 10 minutes.

NIGHT CARS as on Week Days.
SATURDAY.
Extra cars at 3.15 p.m., 11.30 p.m. and 11.45 p.m.

SPECIAL CARS by Arrangement at the Company's Office, ALEXANDRA BUILDING, Des Voeux Road Central.

JOHN D. HUMPHREYS & SON,
General Managers.
Hongkong, 4th June, 1907. [127]

Don't Worry. Don't Worry.

WHY WORRY?

CONSULT PHAROS.

THE MYSTIC AND MODERN ASTROLOGER.

YES, WHY WORRY?

About your Business, Health, Pleasures, Friends Abroad, your Love Affairs and Chances in Life.

Yes, Why Worry? Consult Pharos. He is able to advise you; console you and warn you. His ambition in this life is to help those in trouble, and must not be classed with the run of Palmists who use their *Supposed Gifts* to make money. Pharos is independent of this. With his ability and able to help all in trouble and relieve their anxiety to the best of his ability and experience.

PHAROS HAS A MESSAGE TO YOU.
You are anxious to put your son to a business that will prosper. Will your daughter be happy in her married life? You are in love. Have I made a wise choice in mate? Shall I take a partner into my business? Should I be wise in going abroad? All these questions Pharos can answer and advise by the aid of astrology. Why not put this to the test. Send T. O. V. 1/4 and addressed, stamped envelope to—

PHAROS, DEPT. 14, 45 UNION STREET, GLASGOW.

with your Birth Date, Full Name and Title and Town or County of Birth if possible, upon receipt of same Pharos will send you a written Test Horoscope.

With the above Pharos will send you FREE A WRITTEN FORECAST OF YOUR FUTURE.

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Entertainments.

THEATRE ROYAL,
CITY HALL.

THE
HONGKONG AMATEUR DRAMATIC CLUB.

WILL PRESENT
"THE LIARS"

AN ORIGINAL COMEDY, IN FOUR ACTS,
by
HENRY ARTHUR JONES,

on
THURSDAY 6th February
FRIDAY 7th "

SATURDAY 8th "

Doors open at 8.30 P.M. Performance at 9 P.M.

Prices \$3, \$2 and \$1.

Sallow and Soldiers in uniform half-price to Pic Stalls and P.T.

Booking Office at the ROBINSON PIANO CO., open on and after MONDAY, the 10th February, 1908, at 10 A.M.

Hongkong, 5th February, 1908. [194]

Intimation.

A. S. WATSON & CO., LIMITED.

ESTABLISHED A.D. 1841.

SCOTCH WHISKY.

Per Bottle.

A—THORNE'S BLEND \$1.00

B—WATSON'S GLENORCHY, Mellow Blend 1.05

C—WATSON'S ABERLOUR, GLENLIVET (Peat Whisky) ... 1.15

E—WATSON'S VERY OLD LIQUEUR SCOTCH WHISKY 1.40

THORNE'S OLD VAT, No. 4 ... 1.30

MUNRO'S "HOUSE OF LORDS" ... 1.40

DANIEL CRAWFORD'S FINEST VERY OLD SCOTCH WHISKY 1.40

Our celebrated "E" Blend, very old Liqueur Scotch Whisky is a blend of the finest pot distilled Whiskies in Scotland, specially selected and matured. It is of great age, very fine and mellow. Its superior quality has established its reputation as the

LEADING SCOTCH WHISKY IN THE EAST.

A. S. WATSON & CO., LIMITED.

WINE AND SPIRIT MERCHANTS.

ALEXANDRA BUILDINGS.

Hongkong, 25th January, 1908.

SUBSCRIPTION RATES (IN ADVANCE).

DAILY—\$10 per annum.

The rates per quarter and per month, proportional.

The daily issue is delivered free when the address is accessible to messengers. On copies sent by post an additional \$1.80 per quarter is charged for postage.

The postage on the weekly issue to any part of the world is 30 cents per quarter.

Single Copies, Daily, ten cents; Weekly, twenty-five cents.

The Hongkong Telegraph

HONGKONG, THURSDAY, FEBRUARY 6, 1908.

SIR FREDERICK'S SYMPATHY.

On more than one occasion since his assumption of the administration of the Government of this Colony, His Excellency Sir Frederick Lugard has given ample manifestations of his intention to govern the heterogeneous body, of which this cosmopolitan community is composed, in a manner in keeping with the best traditions of England, which has earned for her the success she has so conspicuously achieved in the material advancement of her Colonies.

In moving the resolution of sympathy in the Legislative Council, this afternoon, with the Portuguese people on their recent tragic loss, the Governor—who is not given to flights of oratory—expressed the sympathy of the Council and of the Colony in a manner which is certain to earn the appreciation and respect, not only of the people of Portugal (whom the kindly expressions of condolence are certain to reach by telegram), but of the Government and the inhabitants of the ancient neighbouring Colony, and the large section of the law-abiding Portuguese community of Hongkong who, from the foundation of this British Colony, have been the coadjutors in the building up of Hongkong's present-day prosperity.

That the Governor's sympathetic reference to the people of an ancient ally of his own Sovereign will meet with responsive sentiments from those very people with whom he has brought more or less, in indirect contact in his everyday official duties, we entertain no doubt. We feel certain that his kindly disposition and friendly feeling towards the largely preponderating Chinese community, added to his present tactful reference to the second largest section of the citizens of the Island, will earn for His Excellency much of that good will, which the first days of his regime had secured for the present holder of the reins of the administration.

A NEW TOKEIN COIN.

Singapore has often been held up as an example for Hongkong to follow in the matter of the exclusion of the alien and the prohibition of exportation of the local currency. The report of the majority of the Subsidary Coin Committee advocates that course. To be up to date with the information derivable from the sister Colony as regards its currency should be of advantage to Hongkong where the much debated question of its currency has not yet been removed from the pale of practical politics. The *Singapore Free Press* announces that changes and more changes in the current coin of the Colony will in time perhaps habituate the native to almost anything that bears the King's head. Certainly they are having enough practice to drive out of their minds all idea of rejecting a coin because it differs from a previous one. In describing the new Straits coin, our contemporary says:—There has just come into our hands the new fifty-cent piece. It is a nice handy little coin, just the size of a one-cent copper piece of which it is almost the exact copy in silver; the obverse is precisely the same, save that the copper takes the die better and shows up much more detail in the King's Head than the silver. The reverse has "Straits Settlements, Half Dollar 1927" round the margin. "50 cents" in the centre, the marginal letters being a fraction larger in the silver coin than in the copper one. Both the coins are milled—which is a mistake. They will line up beautifully in roulette and a little mercury round the edge of the base coin will enable it to pass muster in a roll of coin. Besides that there will be no distinguishing one coin from the other in the dark. That perhaps won't affect Europeans who seldom carry copper cents, but probably will lead to much deception among the natives and possibly will do something to discredit the half dollar which the Governor hoped would "become the standard coin of the Colony." The new coin is about proportional to the English shilling—a little larger and a little more silver to represent the 1s. 2d. which it does. It is obviously a token coin, and cannot in size or weight be easily confused with either a rupee or a shilling.

THE LAIR KING CARLOS.

Home papers to hand by the mail to-day make further reference to the intended visit of the late King of Portugal to Brazil. King Carlos, who, it was stated, had accepted the courteous invitation of Dr. Moreira Penna, the President of the United States of Brazil, to visit that country in May next, was to land at Rio Janeiro very nearly about the centenary of the first arrival of the Portuguese Royal Family in that country. Dom Pedro IV, King of Portugal, became Pedro I. of Brazil in 1822, and three years later Portugal "recognised the independence" of this empire beyond the seas. Its first Emperor reigned for a decade, and then abdicated in favour of Pedro II, who held on till some three years before his death in 1891. His daughter by the Princess Theresa of Bourbon-Sicily is the Comtesse d'Eu. The Imperial line of Brazil is extinct on the spear side. The sometime Royal line of Braganza is represented by Dom Miguel, whose mother, sometime titular Queen of Portugal, is of a religious order at Ryde, I.W.

LOCAL AND GENERAL.

The French mail of the 7th January was delivered in London on the 5th inst.

ENGINEER Lieutenant A. Murray has been appointed to command the China Station.

THE Far Eastern Shipping Company has been registered with a capital of £100 in £1 shares. There is no official public issue.

LORD and Lady Talbot de Malahide have gone to Marseilles, where they embarked on the P. and O. steamer *Colony*, en route to the East.COMMANDER H. L. Mawbey, of the cruiser *Maneuver*, has been promoted commander. He is a very smart officer and a great gunnery enthusiast.THE P. and O. s.s. *Modena* left London on 3rd ult. with the following specie for Hongkong: by silver £10,000; and for Shanghai, by silver £10,000, and dollars £1,000.INSPECTOR Langley, of the Hongkong Police Force, and family returned to the Colony this morning, by the English mail *Dalla*, after being away on home leave for nine months.VICK-ADMIRAL the Hon. Sir Hedworth Lambton, K.C.V.O., C.B., the new Commander-in-Chief on the China Station, leaves England by the P. and O. s.s. *Himalaya* on Feb. 14.

YAM TAM HING, one of the unemployed, stole a clock belonging to a "boy" of the Polo Club matched at Causeway Bay, on the 29th ult., and got time at the Police Court, this morning. His term was ten days.

THIS evening at the Union Church Literary Club, Mr. J. L. McPherson will deliver a lecture entitled "From Canton to Hankow Overland," which will be illustrated by several lantern slides. The chair will be taken at 8 p.m. sharp and the lecture is open to the public.

LEGISLATIVE COUNCIL.

A meeting of the Legislative Council was held in the Council Chamber this afternoon. Present: His Excellency the Governor, Sir Frederick Lugard, K.C.M.G., Hon. Mr. F. B. May, C.M.G. (Colonial Secretary), Hon. Mr. W. Rees Davies (Attorney General), Hon. Mr. A. M. Thomson (Colonial Treasurer), Hon. Mr. W. Chatham, C.M.G. (Director of Public Works), Hon. Mr. R. H. Taylor, K.M. (Harbour Master), Hon. Mr. A. W. Brewin (Registrar-General), Hon. Mr. H. K. Pollock, K.C., Hon. Mr. H. E. Osborne, Hon. Mr. E. Osborne and Mr. A. G. M. Fletcher (Clerk of Council).

MINUTES.

His Excellency Major-General R. G. Broadwood, C.B., (Officer Commanding the Troops).

The minutes of the last meeting were read and confirmed.

FINANCE.

The Colonial Secretary laid on the table the report of the Finance Committee (No. 1).

FINANCIAL MINUTES.

The Colonial Secretary laid on the table Financial Minutes Nos. 3, 4 and 5. It was agreed that they be referred to the Finance Committee.

ANNUAL BUDGETING.

The Colonial Secretary moved the adoption of the following additional by-law made under section 16 of the Public Health and Buildings Ordinance, 1903:—

DEPOSITS FOR CATTLE PLOES, SHEEP AND GOATS.

C. General.

8. The drenching of any animal with any substance whatever in a Government Depot, except with the permission of the Colonial Veterinary Surgeon or of the Inspector on duty, is prohibited.

The Attorney-General seconded, and it was approved unanimously.

KOWLOON-CANTON RAILWAY.

The Hon. Mr. E. Osborne, pursuant to notice, asked the following questions:—Will the Government cause to be published a report concerning the Canton-Kowloon Railway (British section) covering period from the inception of the scheme to 31st December, 1907, giving the original and amended estimates of cost and such other details of finance, control, &c., &c., as may with propriety be made public?

FINANCE.

The Colonial Secretary:—The cash for payment of construction of the railway is being obtained by advances from the Special Fund for repayment of the last loan according to the annual instalments of £100,000 repayable by the Viceroy at Wuchang are received. When these amounts are insufficient, temporarily to meet expenditure advances are obtained from other funds in the custody of the Crown Agents whether belonging to this, or any other, Colony. These advances will, of course, be temporarily repaid after the completion of the railway, by the further receipts from the Viceroy's interest, payable on such advances, which at the rate of 6½ per cent. out of the general revenue of the Colony, but they will be payable out of the receipts of the railway when it is in working order.

CONTROL.

A detailed estimate having been prepared and sanctioned by the Colonial Government, the local control of the work is within the estimate vested in a Resident Engineer selected by the Consulting Engineers and serving under agreement for a fixed period—for all purposes of discipline and account as the servant of the Colonial Government. For instructions bearing on the technical nature of his work he consults the Consulting Engineers under whom he is responsible for his efficient and economical execution. In all other matters, including variations in the cost of the work or any particularity, he must consult the wishes and obtain the sanction of the Colonial Government.

HISTORY OF THE LINE.

After the motion expressing Hongkong's sorrow at Portugal's loss had been adopted by the assembly, His Excellency addressed the Council at length on the question of the Kowloon-Canton Railway. In part, he said that when the resolution regarding the expenditure on account of the railway for the current year was before the Council, the Colonial Secretary proposed that it be referred to the Finance Committee. This course was adopted to give members the opportunity of getting what information they required and to give the Government a chance of providing them with that information. He was most willing to give what information he could. Information was required regarding the control, finance, route and history of the railway, and from general information which he had at hand he would endeavour to lay it before them. In 1905, it was decided to build the railway with a loan. It was not a question of the underspending, or of paying interest on the sinking fund, but the question of observing the propriety of Hongkong—a question of seeing that the final object of the great railway of China should be at Kowloon, and at no other place. The first step was the preliminary survey and preparing of estimates—a task which was entrusted to Messrs. Bruce and Compton, and he thought that they had done well. Those who knew anything of railway construction must know that an estimate could not be made accurate in the preliminary survey. Messrs. Bruce and Compton's estimate was \$4,000,000 and that was added to by the Director of Public Works for the reclamation section which amounted to \$550,000. That estimate included land reclamation and station buildings, but no provision was made for telegraphs, fencing, or storage godowns, these being added subsequently. In March, 1906, the Chief Resident Engineer arrived in the Colony, and Sir Matthew Nathan, in his capacity to put through the line, remained in Hongkong for some time, and gave instructions to begin work in 1907. The Chief Resident Engineer then left for Shanghai to make arrangements for the construction of the line.

THE WEATHER.

The following report is from Mr. F. G. Vigg, Director of the Hongkong Observatory:—

On the 6th at 15.55 a.—The barometer has fallen rapidly over Japan, owing to the depression which is moving into the Pacific to the South of Hokkaido.

The anticyclonic area is still over the continent to the North of the Upper Yangtze, and pressure has increased moderately on the China coast and to the South.

Strong monsoon may be expected in the Formosa Channel and N. and N.E. gales over the China Sea.

Hongkong Rainfall for the 24 hours ending at 10 a.m. to-day, 5.00 inches.

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The Hon. Mr. E. Osborne, pursuant to notice, asked the following questions:—Will the Government cause to be published a report concerning the Canton-Kowloon Railway (British section) covering period from the inception of the scheme to 31st December, 1907, giving the original and amended estimates of cost and such other details of finance, control, &c., &c., as may with propriety be made public?

FINANCE.

The Colonial Secretary:—The cash for payment of construction of the railway is being obtained by advances from the Special Fund for repayment of the last loan according to the annual instalments of £100,000 repayable by the Viceroy at Wuchang are received. When these amounts are insufficient, temporarily to meet expenditure advances are obtained from other funds in the custody of the Crown Agents whether belonging to this, or any other, Colony. These advances will, of course, be temporarily repaid after the completion of the railway, by the further receipts from the Viceroy's interest, payable on such advances, which at the rate of 6½ per cent. out of the general revenue of the Colony, but they will be payable out of the receipts of the railway when it is in working order.

CONTROL.

A detailed estimate having been prepared and sanctioned by the Colonial Government, the local control of the work is within the estimate vested in a Resident Engineer selected by the Consulting Engineers and serving under agreement for a fixed period—for all purposes of discipline and account as the servant of the Colonial Government. For instructions bearing on the technical nature of his work he consults the Consulting Engineers under whom he is responsible for his efficient and economical execution. In all other matters, including variations in the cost of the work or any particularity, he must consult the wishes and obtain the sanction of the Colonial Government.

HISTORY OF THE LINE.

After the motion expressing Hongkong's sorrow at Portugal's loss had been adopted by the assembly, His Excellency addressed the Council at length on the question of the Kowloon-Canton Railway. In part, he said that when the resolution regarding the expenditure on account of the railway for the current year was before the Council, the Colonial Secretary proposed that it be referred to the Finance Committee. This course was adopted to give members the opportunity of getting what information they required and to give the Government a chance of providing them with that information. He was most willing to give what information he could. Information was required regarding the control, finance, route and history of the railway, and from general information which he had at hand he would endeavour to lay it before them. In 1905, it was decided to build the railway with a loan. It was not a question of the underspending, or of paying interest on the sinking fund, but the question of observing the propriety of Hongkong—a question of seeing that the final object of the great railway of China should be at Kowloon, and at no other place. The first step was the preliminary survey and preparing of estimates—a task which was entrusted to Messrs. Bruce and Compton, and he thought that they had done well. Those who knew anything of railway construction must know that an estimate could not be made accurate in the preliminary survey. Messrs. Bruce and Compton's estimate was \$4,000,000 and that was added to by the Director of Public Works for the reclamation section which amounted to \$550,000. That estimate included land reclamation and station buildings, but no provision was made for telegraphs, fencing, or storage godowns, these being added subsequently. In March, 1906, the Chief Resident Engineer arrived in the Colony, and Sir Matthew Nathan, in his capacity to put through the line, remained in Hongkong for some time, and gave instructions to begin work in 1907. The Chief Resident Engineer then left for Shanghai to make arrangements for the construction of the line.

THE WEATHER.

The following report is from Mr. F. G. Vigg, Director of the Hongkong Observatory:—

On the 6th at 15.55 a.—The barometer has fallen rapidly over Japan, owing to the depression which is moving into the Pacific to the South of Hokkaido.

The anticyclonic area is still over the continent to the North of the Upper Yangtze, and pressure has increased moderately on the China coast and to the South.

Strong monsoon may be expected in the Formosa Channel and N. and N.E. gales over the China Sea.

Hongkong Rainfall for the 24 hours ending at 10 a.m. to-day, 5.00 inches.

At 10 a.m. to-day, 5.00 inches.

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At 10 a.m. to-day, 5.00 inches.

LEGISLATIVE COUNCIL.

A meeting of the Legislative Council was held in the Council Chamber this afternoon. Present: His Excellency the Governor, Sir Frederick Lugard, K.C.M.G., Hon. Mr. F. B. May, C.M.G. (Colonial Secretary), Hon. Mr. W. Rees Davies (Attorney General), Hon. Mr. A. M. Thomson (Colonial Treasurer), Hon. Mr. W. Chatham, C.M.G. (Director of Public Works), Hon. Mr. R. H. Taylor, K.M. (Harbour Master), Hon. Mr. A. W. Brewin (Registrar-General), Hon. Mr. H. K. Pollock, K.C., Hon. Mr. H. E. Osborne, Hon. Mr. E. Osborne and Mr. A. G. M. Fletcher (Clerk of Council).

MINUTES.

His Excellency Major-General R. G. Broadwood, C.B., (Officer Commanding the Troops).

The minutes of the last meeting were read and confirmed.

FINANCE.

The Colonial Secretary laid on the table the report of the Finance Committee (No. 1).

FINANCIAL MINUTES.

The Colonial Secretary laid on the table Financial Minutes Nos. 3, 4 and 5. It was agreed that they be referred to the Finance Committee.

ANNUAL BUDGETING.

The Colonial Secretary moved the adoption of the following additional by-law made under section 16 of the Public Health and Buildings Ordinance, 1903:—

DEPOSITS FOR CATTLE PLOES, SHEEP AND GOATS.

C. General.

8. The drenching of any animal with any substance whatever in a Government Depot, except with the permission of the Colonial Veterinary Surgeon or of the Inspector on duty, is prohibited.

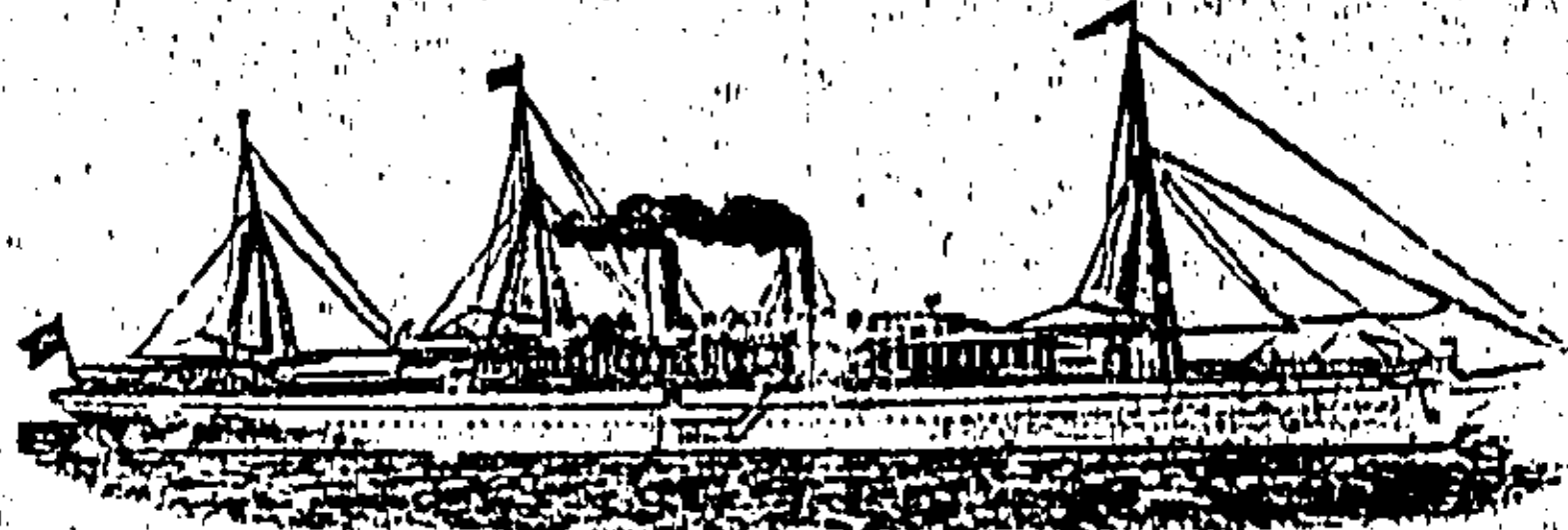
The Attorney-General seconded, and it was approved unanimously.

KOWLOON-CANTON RAILWAY.

The Hon. Mr. E. Osborne, pursuant to notice, asked the following questions:—Will the Government cause to be published a report concerning the Canton

Shipping—Steamers.

CANADIAN PACIFIC RAILWAY COY.'S ROYAL MAIL STEAMSHIP LINE.



Luxury—Speed—Punctuality.

The only Line that maintains a Regular Schedule of service under Eleven Days across the Pacific is the "Empress Line." Saving 5 to 10 Days' Ocean Travel.

11 Days YOKOHAMA TO VANCOUVER. 18 Days HONGKONG TO VANCOUVER

PROPOSED SAILINGS. (Subject to Alteration).

R.M.S.	Tons	LEAVE HONGKONG	ARRIVE VANCOUVER
"EMPEROR OF JAPAN"	6,000	THURSDAY, Feb. 13th	Mar. 2nd
"EMPEROR OF CHINA"	6,000	THURSDAY, Mar. 12th	Mar. 30th
"EMPEROR OF INDIA"	6,000	THURSDAY, April 9th	April 27th
"MONTEAGLE"	6,163	WEDNESDAY, April 22nd	May 16th
"EMPEROR OF JAPAN"	6,000	THURSDAY, May 7th	May 25th
"EMPEROR OF CHINA"	6,000	THURSDAY, June 4th	June 22nd

"EMPEROR" steamers will depart from Hongkong at 4 P.M. Intermediate steamers at 12 Noon.

THE Quickest route to CANADA, UNITED STATES and EUROPE, calling at SHANGHAI, NAGASAKI, (through the INLAND SEA OF JAPAN), KOBE, YOKOHAMA, and VICTORIA, B.C., and at QUEBEC, with the Company's New Palatial "EMPEROR" Steamships, 14,500 tons register. The through transit to LIVERPOOL being 22 days, from YOKOHAMA, and 29 days from HONGKONG.

Hongkong to London, 1st Class, via St. Lawrence River Lines of New York £71.10. Hongkong to London, Intermediate, via St. Lawrence River Lines of New York £42. Steamer, and 1st Class on Railways, via St. Lawrence £40. Via New York £42.

First-class rates include cost of Meals and Berth in Sleeping Car while crossing the American Continent.

R.M.S. "MONTEAGLE" carries "Intermediate" Passengers only, at Intermediate rates, affording superior accommodation for that class.

Passengers Booked through to all points and AROUND THE WORLD.

SPECIAL RATES (First class only) granted to Missionaries, Members of the Naval, Military, Diplomatic and Civil Services, and to European Officials in the Service of China and Japan Governments.

For further information, Maps, Routes, Hand Books, Rates of Freight and Passage, apply to D. W. ORADDOCK, General Traffic Agent for China, Corner Pender Street and Praya.

Hongkong, 29th January, 1908

INDO-CHINA STEAM NAVIGATION CO., LD.

(PROJECTED SAILINGS FROM HONGKONG.—SUBJECT TO ALTERATION.)

FOR SHANGHAI VIA SWATOW

Steamship	On
"KWONGSANG"	FRIDAY, 7th Feb., Noon.
"YUEHSANG"	FRIDAY, 7th Feb., 4 P.M.
"MAUSANG"	SATURDAY, 8th Feb., 4 P.M.
"KUTSANG"	FRIDAY, 14th Feb., 4 P.M.
"LOO VGSANG"	FRIDAY, 14th Feb., 4 P.M.
"TAN VGSANG"	THURSDAY, 20th Feb., 3 P.M.

FOR THE MANILA CARNIVAL.

A Special reduced fare of \$50 for Return Passages will be issued for our Sailings to Manila of the 24th and 31st instant, available for 30 days from date of issue. Passengers taking out these tickets are exempt from the Head Tax.

These Steamers have superior accommodation for First-class Passengers, and are fitted throughout with Electric Light.

Taking Cargo on through Bills of Lading to Yangtze Ports, Chefoo and Tientsin via Ching-Wan-Tau.

For Freight or Passage, apply to

JARDINE, MATHESON & CO., LD., General Managers.

Hongkong, 6th February, 1908.

CHINA NAVIGATION CO., LIMITED.

FOR STEAMERS TO SAIL

CEBU & ILOILO	"SUNGKIANG"	7th Feb., 4 P.M.
TSINGTAO & CHEFOO	"KWEIYANG"	8th "
SHANGHAI	"YONGHAI"	8th "
MANILA, ZAMBOANGA & COLONIES	"CHANGSHA"	10th "
SHANGHAI	"KIUKIANG"	11th "
MANILA	"TEAN"	11th "
NINGPO & SHANGHAI	"KWANGSE"	11th "
SHANGHAI	"SHAHSING"	12th "
CEBU & ILOILO	"KAIFONG"	15th "
MANILA	"TAMING"	18th "

The Attention of Passengers is directed to the Superior Accommodation offered by these steamers, which are fitted throughout with Electric Light. Unrivaled table. A daily guided tour is carried.

Taking Cargo on through Bills of Lading to all Yangtze and Northern China Ports.

For Freight or Passage, apply to

BUTTERFIELD & SWIRE, AGENTS.

Hongkong, 6th February, 1908

HONGKONG—MANILA.

Highest Class, newest, fastest and most luxurious Steamers between Hongkong and Manila.—Saloon amidships—Electric Light—Perfect Cuisine—Surgeon and Stewardess carried.—All the most up-to-date arrangements for comfort of Passengers.

CHINA AND MANILA STEAMSHIP COMPANY, LIMITED.

Steamship	Tons	Captain	For	Sailing Dates
ZAFIRO	1540	R. Rodger	MANILA	SATURDAY, 8th Feb., 1908.
RUBI	2540	Almond	"	SATURDAY, 15th Feb., 1908.

For Freight or Passage, apply to

SHEWAN TOMES & CO., GENERAL MANAGERS.

Hongkong, 4th February, 1908.

CHINA & MANILA STEAMSHIP CO., LIMITED.

MANILA CARNIVAL.

A CARNIVAL will be held in MANILA under Government auspices commencing on the 27th FEBRUARY, 1908. As an inducement to Hongkong residents to patronise this important event, besides enjoying a holiday of reasonable length, we have decided to despatch our steamer "ZAFIRO" for a special Carnival trip, leaving Hongkong at 4 P.M. on the afternoon of SATURDAY, the 22nd FEBRUARY. The "ZAFIRO" will reach Manila on Monday morning, and in order that the full round of festivities may be enjoyed we shall not despatch the steamer from Manila until 2 A.M. on the morning of Tuesday, the 3rd March. She will reach Hongkong again at daylight on Thursday, the 5th March.

We have arranged a special fare for this round trip of \$50 and Passengers, should they so desire, may make arrangements to remain on board during steamer's stay in Manila.

For further particulars, apply to the Undersigned.

SHEWAN TOMES & CO., General Managers.

Hongkong, 22nd January, 1908.

Shipping—Steamers.

HONGKONG-NEW YORK.



AMERICAN ASIATIC STEAMSHIP CO.

FOR NEW YORK via PORTS and SUEZ CANAL.

(With Liberty to Call at the Malabar Coast).

Steamship

To sail

"SAINT PATRICK" About the 16th March, 1908.

For Freight and further information, apply to

SHEWAN, TOMES & CO.,

General Agents

27th January, 1908.

DOUGLAS STEAMSHIP COMPANY, LIMITED.

FOR SWATOW, AMOY AND FOCHOW.

THE Company's Steamship

"HAITAN"

Captain J. S. Roach, will be despatched for the above Ports, on SUNDAY, the 9th instant, at 10 o'clock A.M.

For Freight or Passage, apply to DOUGLAS LAFRAIK & Co., General Managers.

Hongkong, 5th February, 1908.

"SHIRE" LINE OF STEAMERS.

FOR LONDON, ANTWERP AND HAMBURG.

THE Steamship

"FLINTSHIRE"

will be despatched for the above Ports, on the 6th February, 1908.

For Freight, etc., apply to

SHEWAN, TOMES & Co., Agents.

Hongkong, 22nd January, 1908.

"INDRA" LINE, LIMITED.

FOR NEW YORK VIA SUEZ CANAL.

THE Steamship

"INDRANI"

Captain MacFarlane, will be despatched as above on or about the 15th February.

For Freight, apply to

JARDINE, MATHESON & Co., Ltd., Agents.

Hongkong, 27th January, 1908.

EASTERN AND AUSTRALIAN STEAMSHIP COMPANY, LIMITED.

FOR SYDNEY AND MELBOURNE.

(Calling at Port Darwin and Queensland Ports, and taking through Cargo to Adelaide, New Zealand, Tasmania, &c.)

THE Steamship

"EASTERN"

Captain McArthur, will be despatched as above, on SATURDAY, the 19th inst., at Noon.

This well-known Steamer is specially fitted for Passengers, and has a Refrigerating Chamber which ensures the supply of Fresh Provisions, Ice, &c., throughout the voyage.

The Steamer is installed throughout with the Electric Light.

A Stewardess and a duly qualified Surgeon are carried.

N.B.—To assure the additional comfort of passengers the steamers of the Company have electric fans fitted in staterooms.

For Freight or Passage, apply to

GIBB, LIVINGSTON & Co., Agents.

Hongkong, 5th February, 1908.

TOYO KISEN KAISHA.

SOUTH AMERICAN LINE.

REGULAR STEAMSHIP SERVICE

BETWEEN

HONGKONG, CALLAO

AND

IQUIQUE via JAPAN PORTS

(KARATSU, KOBE and YOKOHAMA).

With liberty to call at HONOLULU and SALINA CRUZ.

Steamers Tons To sail

KASATO MARU 6,100 Sometime in March, 1908.

Taking Freight and Passengers to other Eastern and Western Coast ports of South America in connection with Steamers of the Pacific S. N. Co.

For further information as to Freight and Passage, apply to

K. MATSUDA, Manager, York Building.

Hongkong, 26th December, 1907.

STEAM TO CANTON.

THE New Twin Screw Steel Steamers

"KWONG TUNG" Capt. U. W. WALKER.

"KWONG SAI" Capt. E. S. CROWE.

Leave Hongkong for Canton at 9 every evening, (Saturday excepted).

Leave Canton for Hongkong at 5.30 every evening, (Sunday excepted).

These Five New Steamers have unexcelled Accommodation for First Class Passengers and are fitted throughout by Electricity. Electric Fans in First Class Cabins.

Passage Fare—Single Journey.....\$4.

Meals.....\$1.25 each.

The Company's Wharf is situated in front of the New Western Market, opposite the old Harbour Office.

YUEN ON S. CO., LD.,

SHIU ON S. CO., LD.,

No. 8, Queen's Road West.

Hongkong, 3rd July, 1907.

Shipping—Steamers.

HONGKONG-NEW YORK.



AMERICAN ASIATIC STEAMSHIP CO.

FOR NEW YORK via PORTS and SUEZ CANAL.

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The Steamer is installed throughout with the Electric Light.

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Hongkong, 5th February, 1908.

TOYO KISEN KAISHA.

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(KARATSU, KOBE and YOKOHAMA).

With liberty to call at HONOLULU and SALINA CRUZ.

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Passage Fare—Single Journey.....\$4.

Meals.....\$1.25 each.

The Company's Wharf is situated in front of the New Western Market, opposite the old Harbour Office.

YUEN ON S. CO., LD.,

SHIU ON S. CO., LD.,

No. 8, Queen's Road West.

Hongkong, 3rd July, 1907.

Consignees.

"BEN" LINE OF STEAMERS.

NOTICE TO CONSIGNEES.

S.S. "BENGLOE."

FROM LEITH, LONDON AND STRAITS.

CONSIGNEES of Cargo are hereby informed that all Goods are being landed at their risk into the Godowns and/or extra hazardous Godowns of the Hongkong and Kowloon Wharf and Godown Co., Ltd., whence and/or from the wharves delivery may be obtained.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 6th inst., will be subject to rent.

All Claims against the Steamer must be presented to the Undersigned, on or before the 14th inst., or they will not be recognized.

All broken, chafed, and damaged Goods are to be left in the Godowns, where they will be examined on the 6th inst., at 11 A.M.

No Fire Insurance has been effected.

Bills of Lading will be countersigned by

GIBB, LIVINGSTON & Co., Agents.

Hongkong, 31st January, 1908.

HAMBURG-AMERIKA LINIE.

THE H. A. L. Steamship

"BRASILIA"

Captain Haase, having arrived, Consignees of Cargo are hereby requested to send in their Bills of Lading for countersignature by the Undersigned and to take immediate delivery of their goods from alongside.

Optional Cargo will be forwarded unless notice to the contrary be given before TO-DAY.

"Any Cargo impeding her discharge will be landed into the hazardous and/or extra hazardous Godowns of the Hongkong and Kowloon Wharf and Godown Co., Limited, and stored at Consignees' risk and expense.

All Claims must be presented within ten days of the steamer's arrival here after which date they cannot be recognized.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 10th Feb., will be subject to rent.

All broken, chafed, and damaged Goods are to be left in the Godowns, where they will be examined on the 10th Feb., at 3 P.M.

No Fire Insurance has been effected.

HAMBURG-AMERIKA LINIE, Hongkong Office.

Hongkong, 4th February, 1908.

NORDDEUTSCHER LLOYD, BREMEN.

IMPERIAL GERMAN MAIL LINE.

NOTICE TO CONSIGNEES.

THE Steamship

"KLEIST"

having arrived, Consignees of Cargo are hereby informed that their Goods, with the exception of Opium, Treasure and Valuables, are being landed and stored at their risk into the Godowns of the Hongkong and Kowloon Wharf and Godown Company, Limited, Kowloon, whence delivery may be obtained.

Optional Cargo will be forwarded unless notice to the contrary be given before SATURDAY, the 1st of February, at Noon.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 8th of February, will be subject to rent.

SHARE QUOTATIONS.

Supplied by Messrs. E. S. KADOORIN & Co. Corrected to noon; later alterations given under "Commercial Intelligence" page 5.

STOCKS.	NO. OF SHARES.	VALUE.	PAID UP.	POSITION AS PER LAST REPORT	AT WORKING ACCOUNT.	LAST DIVIDEND.	APPROXIMATE RETURN AT PRESENT QUOTATION.	CLOSING QUOTATIONS.
BANKS.								
Hongkong & Shanghai Banking Corporation (new)	40,000	\$125	\$125	\$1,000,000	\$1,797,167	\$1.15 for 1-year ending 30.6.07 @ ex 2 1/2 3/16 = \$16.04	5 1/2 %	\$715 \$710 new issue London 279
National Bank of China, Limited	40,025	£7	£6	£12,735	\$71,293	\$2 (London 3/6, or 1903)		\$51
MARINE INSURANCES.								
Canton Insurance Office, Limited	1,000	£50	£50	\$1,500,000	none	\$20 for 1906	8 1/2 %	\$245
North China Insurance Company, Limited	1,000	£15	£5	\$1,500,000	Tls. 204.4	Final of 7/6 per share making in all 15/- for 1906 = Tls. 2.05	6 %	Tls. 87 1/2 sellers
Union Insurance Society of Canton, Limited	2,400	\$250	\$100	\$3,000,000	\$1,460,450	Final of \$12 making \$42 for 1906 and interim of 33 1/2 for 1906	5 %	1830 buyers
Yangtze Insurance Association, Limited (new)	8,000	\$100	\$60	\$1,000,000	\$394,520	\$17 for year ending 31.12.07		\$152 buyers \$140 buyers
FIRE INSURANCES.								
China Fire Insurance Company, Limited	10,000	\$100	\$50	\$1,000,000	\$362,980	\$6 and bonus \$2 for 1907	8 1/2 %	97 buyers
Hongkong Fire Insurance Company, Limited	8,000	\$250	\$50	\$1,000,000	\$435,236	\$40 for 1905	12 %	\$535
SHIPPING.								
China and Manila Steamship Company, Limited	10,000	\$25	\$25	\$7,000	\$365	\$1 for 1906	6 1/2 %	\$15
Douglas Steamship Company, Limited	10,000	\$50	\$50	\$204,638	Nil	\$4 for year ending 30.6.07	10 %	\$40
Hongkong, Canton & Macao Steamboat Co., Ltd.	10,000	\$15	\$15	\$50,000	\$27,101	\$1 for 1st half-year ending 30.6.07	6 1/2 %	\$292
Indo-China Steam Navigation Co., Ltd. (Preferred)	10,000	£5	£5	£60,000	£3,694	5/- for 1906 @ ex 2 1/2 = \$2.14 per share	3 1/2 %	\$38 \$38
Shanghai Tug and Lighter Company, Limited	200,000	Tls. 50	Tls. 50	Tls. 54,372	Tls. 13,327	Interim of Tls. 1 1/2 for account 1907	12 %	Tls. 46 sellers
"Shell" Transport and Trading Company, Limited	1,000,000	£1	£1	£1,871	£72,370	Interim of 1/- (Coupon No. 8 for a/c 1907)	11 %	Tls. 50 sellers
"Star" Ferry Company, Limited	10,000	\$10	\$5	\$50,000	\$137	\$1.00 for year ending 30.6.07	4 %	\$5 buyers
Taku Tug and Lighter Company, Limited	1,000	Tls. 50	Tls. 10	Tls. 98,000	18,730	Final of Tls. 1 making Tls. 6 for 1906	12 %	Tls. 47 sellers
REFINERIES.								
China Sugar Refining Company, Limited	10,000	100	100	\$450,000	19,218	\$8 for year ending 31.12.06	7 1/2 %	\$109 buyers
Luxon Sugar Refining Company, Limited	7,000	\$100	\$100	none	none	\$1 for 1907		\$15 sales
Perak Sugar Cultivation Company, Limited	7,000	Tls. 50	Tls. 50	Tls. 100,000	Tls. 8,935	Tls. 4 (8 %) for year ending 31.8.06	5 %	Tls. 80
MINING.								
Chinese Engineering and Mining Company, Ltd.	1,000,000	£1	£1	£150,000	£11,556	Final of 1/6 (No. 9) for 1907	7 1/2 %	Tls. 15.20 b.
Kaoh Australian Gold Mining Company, Limited	150,000	£1	£1	£1,871	£11,358	No. 12 of 1/- = 48 cents		\$8
DOCKS, WHARVES & GODOWNS.								
Fenwick (Geo.) & Co., Limited	18,000	\$25	\$25	\$4,124	\$10,335	\$1.75 for year ending 31.12.06	11 1/2 %	\$15
Hongkong & Kowloon Wharf and Godown Co., Ltd.	10,000	\$50	\$50	\$50,000	\$3,047	Interim of \$2 for six months ending June 30th 1907	6 1/2 %	\$55 old \$53 new
Hongkong and Whampoa Dock Company, Ltd.	10,000	\$50	\$50	\$50,000	\$491,580	\$4 for 1st half-year ending June 30th, 1907	8 1/2 %	\$97 buyers
Shanghai Dock and Engineering Co., Ltd.	15,700	Tls. 100	Tls. 100	Tls. 1,000,000	12,19,459	Interim of Tls. 2 1/2 for six months ending 31st October, 1907	7 1/2 %	Tls. 78 buyers
Shanghai and Hongkew Wharf Company, Limited	36,000	Tls. 100	Tls. 100	Tls. 1,000,000	Tls. 23,117	Interim of Tls. 8 for account 1907	8 1/2 %	Tls. 222 sales
LANDS, HOTELS & BUILDINGS.								
Anglo-French Land Investment Co., Ltd.	25,000	Tls. 100	Tls. 100	Tls. 15,000	Tls. 3,388	Tls. 6 for 14 1/2 months ending 28.2.07	6 %	Tls. 105
Astor House Hotel Company, Limited (Shanghai)	30,000	\$25	\$25	\$20,000	\$10,908	\$2 for year ending 30.6.07	11 1/2 %	\$20 buyers
Central Stores, Limited	50,123	\$15	\$15	\$1,000	19,178	\$1.80 for 1906	13 %	\$24 sales
Hongkong Hotel Company, Limited	12,000	\$50	\$50	\$64,075	\$10,925	\$4 for 1st half-year ending 30.6.07	7 1/2 %	\$104
Hongkong Land Investment and Agency Co., Ltd.	10,000	\$100	\$100	\$100,000	\$5,915	Final of \$3 1/2 making in all \$7 for year ending 31.12.07	7 %	\$102 1/2
Humphreys Estate & Finance Company, Limited	100,000	\$10	\$10	\$1,000,000	\$4,621	70 cents for 1907	7 %	\$102
Kowloon Land and Building Company, Limited	6,000	\$50	\$50	none	\$1,089	\$2 1/2 for 1906	7 %	\$35 sellers
Shanghai Land Investment Company, Limited	78,000	Tls. 50	Tls. 50	Tls. 869,493	Tls. 61,978	Interim of Tls. 3 for account 1907	7 %	Tls. 107 sales
West Point Building Company, Limited	2,500	\$50	\$50	Tls. 170,000	\$1,541	Final of \$2.10 making in all \$4.10 for year ending 31.12.07	7 1/2 %	\$48
COTTON MILLS.								
Ewo Cotton Spinning and Weaving Company, Ltd.	15,000	Tls. 50	Tls. 50	Tls. 150,000	Tls. 8,807	Tls. 2 1/2 for year ended 31.10.1907	4 1/2 %	Tls. 56 sales
Hongkong Cotton Spinning, Weaving and Dyeing Company, Limited	15,000	\$10	\$10	Tls. 23,275	\$14,269	50 cents for year ending 31.7.07	5 %	\$10
International Cotton Manufacturing Company, Ltd.	10,000	Tls. 75	Tls. 75	Tls. 150,000	Tls. 85,519	Tls. 6 for year ended 30.9.06 (8 %)		Tls. 55
Lao-kuang-mow Cotton Spinning and Weaving Co., Ltd.	8,000	Tls. 100	Tls. 100	none	Tls. 31,469	Tls. 8 for 1906		Tls. 7 1/2
Soy Chee Cotton Spinning Company, Limited	2,000	Tls. 500	Tls. 500	Tls. 28,257	Tls. 50,663	Tls. 50 for 1906		Tls. 270 buyers
MISCELLANEOUS.								
Bell's Asbestos Eastern Agency, Limited	8,604	12/6	12/6	£1,299	£638	1/3 per share for 1906	9 %	\$71
Campbell, Moore & Co., Limited	1,200	\$10	\$10	19,000	1653	\$3 for 1905		\$10 buyers
China-Borneo Company, Limited	10,000	\$12	\$12	none	Nil	\$1 for 1904		Tls. 55 buyers
China Flour Mill Co., Limited	4,000	Tls. 50	Tls. 50	Tls. 50,000	Tls. 289	Final of Tls. 5 making Tls. 10 for 1905		16
China Light and Power Company, Limited	10,000	\$10	\$10	none	125,000	60 cents for year ending 28.2.06		\$9
China Provident Loan & Mortgage Company, Ltd.	25,000	\$10	\$10	\$100,000	3,193	80 cents on 100,000 shares for 1907	9 %	\$17
Dairy Farm Company, Limited	15,000	\$7 1/2	\$6	\$5,000	\$2,974	\$1.30 for year ending 31.7.07	7 1/2 %	\$114 buyers
Green Island Cement Company, Limited	400,000	\$10	\$10	\$11,000	110,804	Interim of 50 cents per share for a/c 1907	8 1/2 %	\$21 buyers
Hall & Holtz, Limited	11,000	\$20	\$20	\$18,000	15,002	\$2 1/2 for year ending 28.2.07	11 1/2 %	\$15
Hongkong Electric Company, Limited	60,000	\$10	\$10	none	\$2,953	11 per share for year ending 28.2.07	6 1/2 %	\$240
Hongkong Ice Company, Limited	5,000	\$25	\$25	\$105,000	\$4,341	Interim of \$4 for 1-year ending June 30th '07	8 %	\$25
Hongkong Rope Manufacturing Company, Ltd.	50,000	\$10	\$10	\$50,000	\$4,212	Interim of 80 cents per share for a/c 1907	8 %	Tls. 410 buyers
Maatschappij tot Exploitatie van Landbouwerij in Langkat, Limited	25,000	Ga. 100	Ga. 100	Tls. 547,500	Tls. 10,374	Final of Tls. 7 1/2 and bonus of Tls. 2 1/2 making in all Tls. 32 1/2 for 1907	8 %	\$2
Peak Tramways Company, Limited	25,000	\$10	\$10	none	\$2,655	\$1 per share for period from 19th Oct. to 30th Apr. '07		16 buyers
Philippine Company, Limited	67,500	\$10	\$10	none	Dr. P. 34,324	None		Tls. 11 sellers
Shanghai Gas Company, Limited	24,000	Tls. 50	Tls. 50	Tls. 100,000	Tls. 7,990	Interim of Tls. 3 1/2 for account 1907	7 1/2 %	Tls. 45 sellers
Shanghai Horse Bazaar Co., Ltd.	5,400	Tls. 50	Tls. 50	Tls. 67,323	Tls. 9,751	Tls. 4 for 1905		Tls. 65 sellers
Shanghai Pulp and Paper Company, Limited	4,500	Tls. 100	Tls. 100	Tls. 8,000	Tls. 3,354	Final of Tls. 5 and Tls. 10 for 1906		Tls. 124 sales
Shanghai-Sumatra Tobacco Company, Limited	30,000	Tls. 20	Tls. 20	Tls. 24,820	Tls. 7,843	Interim of Tls. 5 for a/c 1907	8 %	Tls. 350 buyers
Shanghai Waterworks Company, Limited	16,350	£20	£20	Tls. 190,000	Tls. 85,592	Interim of 15/- for account 1907 (old)		\$20
South China Morning Post, Limited	6,000	\$25	\$25	none	Dr. \$41,934	Interim of 11/- for account 1907 (new)		\$6 sellers
Steam Laundry Company, Limited	20,000	\$15	\$15	Tls. 15,295	1478	40 cents for year ending 31.5.07	6 1/2 %	Tls. 97
Tientsin Waterworks Company, Limited	2,000	Tls. 100	Tls. 100	Tls. 4,000	Tls. 201	Tls. 6 1/2 for year ending 30.4.07		\$10
Union Waterboat Company, Limited	50,000	\$10	\$10	none	\$1,360	First year		\$14 buyers
United Asbestos Oriental Agency, Limited	10,000	\$10	\$10	\$35,000	\$5,482	80 cents on 9,900 ord. shares and \$10.80 on 100 Founders shares for year ending 31.5.07	8 %	\$14 buyers
Watson, (A. S.) & Co., Limited	90,000	10	10	\$300,000	5,482	Interim of 30 cents for account 1907	6 1/2 %	\$14 buyers
William Powell, Limited	15,000	\$10	\$10	none	\$41	Final of 30 cts. making 80 cts. for the year ended 30th June, 1906		\$14 buyers

* These shares are entitled to half of the profits.

Mails.

THE PENINSULAR AND ORIENTAL
STEAM NAVIGATION COMPANY.

STEAM
FOR
STRAITS, CEYLON, AUSTRALIA, INDIA,
ADEN, EGYPT, MEDITERRANEAN
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LONDON.

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PERSIAN GULF, CONTINENTAL, AMERI-
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THE Steamship

"PENINSULAR."

Captain R. A. Peters, carrying His Ma-
jesty's Mails, will be despatched from this
for BOMBAY, &c., on SATURDAY, the 8th
February, at Noon, taking Passengers and
Cargo for the above Ports, in connection with
the Company's S.S. Macedonia, to 500 tons, from
Colombo, Passengers' accommodation in which
vessel is secured before departure from Hong-
kong.

Silk and Valuables, all Cargo for France,
and Tea for London (under arrangement)
will be transhipped at Colombo into the
Mail steamer proceeding to Marseilles and
London.

Parcels will be received at this Office until
4 P.M. the day before sailing. The Contents
and Value of all Packages are required.

For further Particulars, apply to

E. A. HEWETT,
Superintendent.

Hongkong, 25th January, 1908. [7]

MESSAGERIES
MARITIMES
FRENCH MAIL STEAMERS.

STEAM FOR SAIGON,
SINGAPORE, BATAVIA,
COLOMBO, AUSTRALIA,
ADEN, EGYPT, MAR-
SEILLES, LONDON,
HAVRE, BORDEAUX, MEDITERRANEAN AND
BLACK SEA PORTS.

The S.S. "OCEANIC."

Captain Magnan, will be despatched for
MARSEILLES on TUESDAY, the 18th
February, 1908, at 1 P.M.

Passage tickets and through Bills of Lading
issued for above ports, and for Australia with
prompt transhipment at Colombo.

Cargo also booked for principal places in
Europe.

Next sailings will be as follows—

S.S. ERNEST SIMONS 3rd Mar.

S.S. TONKIN 17th Mar.

S.S. POLYNESIE 31st Mar.

J. MILLET,
Agent.

Hongkong, 6th February, 1908. [14]

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FOR BOSTON AND NEW YORK.

S.S. "SHIMOSA" 14th February, 1908.

For Freight and further information, apply

DODWELL & Co., LIMITED,
Agents.

Hongkong, 21st January, 1908. [18]

Intimations.

ACHEE & CO.

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REQUISITES.

&c. &c. &c.

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AMATEUR WORK Receives PROMPT and CAREFUL ATTENTION.

Hongkong, 14th May, 1904. [24]

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The Whisky without an equal

Sole Agents. BUMANN & BERBLINGER.

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